

MIAMI-DADE COUNTY, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998
(in thousands)

	Governmental Fund Types				Fiduciary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
ASSETS AND OTHER DEBITS:					
Cash and cash equivalents	\$ 55,068	\$ 61,995	\$ 23,871	\$ 106,529	\$ 88,188
Investments	111,565	195,752	48,906	381,985	98,098
Accounts receivable, net	7,819	21,228	6,928		
Delinquent taxes receivable	24,388	6,986	3,094		51,916
Allowance for uncollected delinquent taxes	(24,388)	(6,986)	(3,094)		(51,916)
Mortgages receivable, net		156,719			
Due from other funds	58,451	13,329			4,049
Due from other governments	12,799	86,556		7,329	
Inventories	12,356	897			
Advances receivable				1,530	
Performance bonds					14,452
Other current assets		2,057		5,326	353
Restricted assets:					
Cash and cash equivalents					
Investments					
Other restricted assets					
Fixed assets					
Accumulated depreciation					
Deferred charges and other assets					
Amount available for payment of:					
General obligation bonds					
Special obligation bonds					
Housing Agency obligations					
Amount to be provided for payment of:					
General obligation bonds					
Special obligation bonds					
Housing Agency obligations					
Loan agreements					
Other long-term obligations					
Total assets and other debits	<u>\$ 258,058</u>	<u>\$ 538,533</u>	<u>\$ 79,705</u>	<u>\$ 502,699</u>	<u>\$ 205,140</u>

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY, FLORIDA

Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
Enterprise	Internal Service	General Fixed Assets	General Long-term Obligations	September 30,	
				1998	1997
\$ 127,082	\$ 15,885			\$ 478,618	\$ 422,998
163,169	80,721			1,080,196	849,213
240,550	4,170			280,695	269,520
				86,384	90,988
				(86,384)	(90,988)
				156,719	134,402
31,829	14,719			122,377	202,938
924	200			107,808	155,843
51,579				64,832	64,281
				1,530	4,386
				14,452	13,717
2,853	3,788			14,377	17,964
413,420				413,420	271,390
1,159,400				1,159,400	1,170,186
66,801				66,801	62,381
9,954,332		\$ 2,428,653		12,382,985	11,777,496
(2,681,144)				(2,681,144)	(2,455,863)
52,945				52,945	51,264
			\$ 13,150	13,150	9,457
			59,627	59,627	69,760
			6,928	6,928	6,994
			345,421	345,421	342,324
			832,920	832,920	621,661
			110,244	110,244	118,393
					323
			223,160	223,160	213,405
\$ 9,583,740	\$ 119,483	\$ 2,428,653	\$ 1,591,450	\$ 15,307,461	\$ 14,394,433

MIAMI-DADE COUNTY, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998
(in thousands)
(Continued)

	Governmental Fund Types				Fiduciary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
LIABILITIES, FUND EQUITY (DEFICIT) AND OTHER CREDITS					
LIABILITIES:					
Accounts payable and accrued expenditures	\$ 39,295	\$ 47,114		\$ 3,808	\$ 1,437
Retainage payable		804		4,599	
Current portion of bonds, loans and notes payable					
Current portion of advances payable					
Due to other funds		48,701		6,818	168
Due to other governments		15,576		902	21,427
Deferred revenues and other current liabilities		34,021		353	
Assets held in trust		156,887		89,335	143,881
Estimated claims payable					
Current liabilities payable from restricted assets:					
Accounts payable and accrued expenditures					
Due to other funds					
Other current liabilities payable from restricted assets					
Long-term portion of bonds, loans and notes payable, net					
Advances payable					
Due to other funds					
Liability for closure and postclosure care costs					
Other long-term obligations					
Total liabilities	39,295	303,103		105,815	166,913
FUND EQUITY (DEFICIT) AND OTHER CREDITS:					
Investment in general fixed assets					
Contributions					
Retained earnings (deficit):					
Reserved for restricted assets					
Unreserved					
Fund balance:					
Reserve for encumbrances	5,512	15,251		45,958	
Reserve for inventories	12,356	897			
Reserve for interfund receivables	33,721				
Reserve for environmentally endangered lands	67,546				
Reserve for mortgages		80,810			
Reserve for advances receivable				1,530	
Reserve for book trust		10,541			
Reserve for tourist development programs		6,776			
Reserve for debt service			\$ 79,705		
Reserve for Housing Finance Authority	14,773				
Unreserved fund balance	84,855	121,155		349,396	38,227
Total fund equity (deficit) and other credits	218,763	235,430	79,705	396,884	38,227
Total liabilities, fund equity (deficit) and other credits	\$ 258,058	\$ 538,533	\$ 79,705	\$ 502,699	\$ 205,140

The notes to the financial statements are an integral part of these statements.

(Concluded)

MIAMI-DADE COUNTY, FLORIDA

	Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
			General Fixed Assets	General Long-term Obligations	September 30,	
	Enterprise	Internal Service			1998	1997
\$	225,605	\$ 2,181			\$ 319,440	\$ 311,154
					5,403	4,669
	11,085				11,085	10,955
	1,530				1,530	2,929
	36,522				92,209	138,216
	416				38,321	35,425
	139,920	3,788			178,082	148,214
		1,522			391,625	278,022
	43,066	125,049			168,115	160,734
	133,910				133,910	145,441
	25,896				25,896	33,589
	100,154				100,154	145,336
	3,864,502	41,200		\$ 1,368,290	5,273,992	4,933,349
						1,457
	4,272				4,272	31,133
	123,033				123,033	143,413
	288,183			223,160	511,343	524,138
	4,998,094	173,740		1,591,450	7,378,410	7,048,174
			\$ 2,428,653		2,428,653	2,292,035
	3,144,532				3,144,532	3,157,173
	397,020				397,020	343,280
	1,044,094	(54,257)			989,837	798,260
					66,721	86,820
					13,253	12,597
					33,721	36,120
					67,546	66,729
					80,810	134,402
					1,530	4,386
					10,541	15,606
					6,776	4,500
					79,705	86,211
					14,773	11,373
					593,633	296,767
	4,585,646	(54,257)	2,428,653		7,929,051	7,346,259
\$	9,583,740	\$ 119,483	\$ 2,428,653	\$ 1,591,450	\$ 15,307,461	\$ 14,394,433

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**
(in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	xpendable Trust	September 30,	
						1998	1997
Revenues:							
Taxes	\$ 756,643	\$ 337,420	\$ 77,180	\$ 5,271		\$ 1,176,514	\$ 1,131,200
Special tax assessments		15,429		18,584		34,013	35,822
Licenses and permits	56,186	2,940				59,126	64,481
Intergovernmental revenues	166,996	360,107	40,501	19,176		586,780	559,662
Charges for services	100,816	79,662				180,478	164,034
Fines and forfeitures	23,329	4,248		220		27,797	26,359
Investment income	19,854	14,118	3,806	22,740	\$ 3,141	63,659	45,099
Collections in trust					35,437	35,437	42,154
Other	51,675	31,696	719	3,700		87,790	67,213
Total revenues	1,175,499	845,620	122,206	69,691	38,578	2,251,594	2,136,024
Expenditures:							
Current:							
Policy formulation and general government	244,995	15,553				260,548	262,346
Protection of people and property	553,756	210,409				764,165	725,256
Physical environment	31,446	27,554				59,000	53,321
Transportation	26,737	14,081				40,818	37,666
Health	33,776	30,842				64,618	100,855
Socio-economic environment	10,479	391,600				402,079	396,815
Culture and recreation	60,033	67,681				127,714	122,861
Trust agreement expenditures					28,160	28,160	51,014
Capital outlay				141,054		141,054	105,403
Debt service:							
Principal retirement			101,650			101,650	64,890
Interest			57,239			57,239	63,349
Other			2,904			2,904	105
Total expenditures	961,222	757,720	161,793	141,054	28,160	2,049,949	1,983,881
Excess (deficiency) of revenues over expenditures	214,277	87,900	(39,587)	(71,363)	10,418	201,645	152,143
Other financing sources (uses):							
Debt proceeds				254,683		254,683	
Debt proceeds from bond refundings			175,538			175,538	(262)
Transfer of debt proceeds to other municipalities				(2,209)		(2,209)	
Payments to bond escrow agents			(182,960)			(182,960)	
Operating transfers in	100,819	101,502	44,817	17,314	359	264,811	254,794
Operating transfers out	(269,126)	(175,721)	(4,314)	(45,488)	(6,608)	(501,257)	(453,809)
Remarketing proceeds				7,750		7,750	17,945
Total other financing sources (uses)	(168,307)	(74,219)	33,081	232,050	(6,249)	16,356	(181,332)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	45,970	13,681	(6,506)	160,687	4,169	218,001	(29,189)
Fund equity at beginning of year	176,601	221,377	86,211	236,608	34,058	754,855	784,729
Increase (decrease) in reserve for inventory	284	372				656	(29)
Residual equity transfer	(4,092)			(411)		(4,503)	
Fund equity at end of year	\$ 218,763	\$ 235,430	\$ 79,705	\$ 396,884	\$ 38,227	\$ 969,009	\$ 755,511

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998
(in thousands)**

	General Fund			Special Revenue Funds			Debt Service Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:									
Taxes	\$ 734,183	\$ 756,643	\$ 22,460	\$ 336,070	\$ 337,420	\$ 1,350	\$ 76,311	\$ 77,180	\$ 869
Special tax assessments				17,047	15,429	(1,618)			
Licenses and permits	57,190	56,186	(1,004)	3,348	2,940	(408)			
Intergovernmental revenues	146,498	166,996	20,498	414,340	360,107	(54,233)	40,568	40,501	(67)
Charges for services	95,549	100,816	5,267	81,721	79,662	(2,059)			
Fines and forfeitures	21,507	23,329	1,822	4,395	4,248	(147)			
Interest income	14,624	19,854	5,230	17,869	14,118	(3,751)	1,241	3,806	2,565
Other	45,921	51,675	5,754	30,941	31,696	755		719	719
Total revenues	1,115,472	1,175,499	60,027	905,731	845,620	(60,111)	118,120	122,206	4,086
Expenditures:									
Policy formulation and general government	259,146	244,995	14,151	25,224	15,553	9,671			
Protection of people and property	565,746	553,756	11,990	222,149	210,409	11,740			
Physical environment	33,975	31,446	2,529	33,799	27,554	6,245			
Transportation	27,844	26,737	1,107	24,392	14,081	10,311			
Health	40,668	33,776	6,892	31,438	30,842	596			
Socio-economic environment	11,146	10,479	667	561,877	391,600	170,277			
Culture and recreation	60,045	60,033	12	73,994	67,681	6,313			
Debt service:									
Principal							101,651	101,650	1
Interest							60,083	57,239	2,844
Other							3,814	2,904	910
Total expenditures	998,570	961,222	37,348	972,873	757,720	215,153	165,548	161,793	3,755
Excess (deficiency) of revenues over expenditures	116,902	214,277	97,375	(67,142)	87,900	155,042	(47,428)	(39,587)	7,841
Other financing sources (uses):									
Debt proceeds from bond refundings							175,857	175,538	(319)
Payments to bond escrow agents							(182,960)	(182,960)	
Operating transfers in	103,997	100,819	(3,178)	127,095	101,502	(25,593)	44,439	44,817	378
Operating transfers out	(273,696)	(269,126)	4,570	(205,597)	(175,721)	29,876	(4,864)	(4,314)	550
Reserve for future expenditures	(66,237)		66,237	(24,210)		24,210	(92,983)		92,983
Total other financing sources (uses)	(235,936)	(168,307)	67,629	(102,712)	(74,219)	28,493	(60,511)	33,081	93,592
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(119,034)	45,970	165,004	(169,854)	13,681	183,535	(107,939)	(6,506)	101,433
Fund equity at beginning of year	123,126	176,601	53,475	169,854	221,377	51,523	107,939	86,211	(21,728)
Increase in reserve for inventory		284	284		372	372			
Residual equity transfer	(4,092)	(4,092)							
Fund equity at end of year	\$ 218,763	\$ 218,763		\$ 235,430	\$ 235,430		\$ 79,705	\$ 79,705	

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (DEFICIT)
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998
(in thousands)**

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1998	1997
Operating revenues:				
Charges for services	\$ 1,782,088	\$ 228,044	\$ 2,010,132	\$ 1,982,136
Operating expenses:				
Personnel costs	908,787		908,787	894,983
Contractual services	428,085		428,085	460,319
Claim and policy payments		174,514	174,514	168,671
Material and supplies	177,800		177,800	232,670
Other	194,819	5,503	200,322	150,500
Operating expenses before depreciation and assumption of closure and postclosure care costs for inactive landfills	1,709,491	180,017	1,889,508	1,907,143
Depreciation	(268,972)		(268,972)	(253,803)
Assumption of closure and postclosure care costs for inactive landfills	9,889		9,889	(22,102)
Other	(7,917)		(7,917)	(5,898)
Operating income (loss)	(194,403)	48,027	(146,376)	(206,810)
Non-operating revenues (expenses):				
Investment income	101,555	4,793	106,348	106,225
Interest expense	(194,077)	(1,619)	(195,696)	(171,161)
Intergovernmental subsidies	46,872		46,872	41,193
Other, net	49,835		49,835	21,232
Total non-operating revenues (expenses)	4,185	3,174	7,359	(2,511)
Income (loss) before operating transfers	(190,218)	51,201	(139,017)	(209,321)
Operating transfers in	338,771		338,771	293,000
Operating transfers out	(40,925)	(61,400)	(102,325)	(93,985)
Net income (loss)	107,628	(10,199)	97,429	(10,306)
Depreciation on assets acquired with contributions	147,888		147,888	73,117
Increase (decrease) in retained earnings	255,516	(10,199)	245,317	62,811
Retained earnings (deficit) at beginning of year, as restated	1,185,598	(44,058)	1,141,540	1,078,729
Retained earnings (deficit) at end of year	\$ 1,441,114	\$ (54,257)	\$ 1,386,857	\$ 1,141,540

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1998	1997
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 1,765,047		\$ 1,765,047	\$ 1,742,935
Cash paid to suppliers	(806,316)		(806,316)	(854,268)
Cash paid to employees for services	(918,335)		(918,335)	(865,658)
Cash received for premiums		\$ 226,033	226,033	221,614
Cash paid for claims		(98,458)	(98,458)	(96,575)
Cash paid for policies		(74,006)	(74,006)	(75,306)
Other cash received		297	297	940
Net cash provided by operating activities	40,396	53,866	94,262	73,682
Cash flows from non-capital financing activities:				
Operating grants received	153,434		153,434	41,449
Advances (reimbursements to) from the County	(25,382)		(25,382)	5,131
Operating transfers in from other funds	27,689		27,689	105,006
Operating transfers out to other funds	(44,541)	(61,400)	(105,941)	(130,742)
Payment to outside organizations	(1,256)		(1,256)	(2,639)
Net cash provided (used) by non-capital financing activities	109,944	(61,400)	48,544	18,205
Cash flows from capital and related financing activities:				
Proceeds from issuance of long-term debt	569,030		569,030	807,132
Principal payments - bonds, loans, notes and advances payable	(473,585)		(473,585)	(372,165)
Proceeds for extinguishment of debt	1,134		1,134	
Interest paid	(213,729)	(2,652)	(216,381)	(181,944)
Proceeds from sale of assets	1,248		1,248	1,088
Proceeds received from lease in/lease out				94,553
Capital advances to other governmental funds	(12,105)		(12,105)	9,394
Proceeds from FEMA/insurance claims	9,120		9,120	
Purchase of fixed and intangible assets	(260,751)		(260,751)	(297,937)
Acquisition and construction (including capitalized interest)	(246,772)		(246,772)	(298,638)
Capital grants received	1,499		1,499	4,798
Capital contributed by federal, state and local	321,355		321,355	332,570
Passenger facility charges	34,212		34,212	35,471
Net cash provided (used) by capital and related financing activities	(269,344)	(2,652)	(271,996)	134,322
Cash flows from investing activities:				
Purchase of investments securities	(1,577,161)	(58,268)	(1,635,429)	(2,017,020)
Proceeds from sale and maturities of investment securities	1,681,874	58,048	1,739,922	1,701,273
Interest and dividends on investments	121,108	5,793	126,901	103,835
Loans to other funds	(160)		(160)	
Short-term loan				2,228
Net cash provided (used) by investing activities	225,661	5,573	231,234	(209,684)
Net increase (decrease) in cash and cash equivalents	106,657	(4,613)	102,044	16,525
Cash and cash equivalents at beginning of year	433,845	20,498	454,343	437,818
Cash and cash equivalents at end of year	\$ 540,502	\$ 15,885	\$ 556,387	\$ 454,343

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

(Continued)
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30, 1998	1997
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (194,403)	\$ 48,027	\$ (146,376)	\$ (206,810)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	268,972		268,972	253,803
Provision for uncollectible accounts	7,446		7,446	5,911
Other - net	12,032		12,032	5,725
(Increase) decrease in assets:				
Accounts receivable, net	(19,178)	933	(18,245)	(20,835)
Inventories	3,922		3,922	(1,383)
Other current assets	68	769	837	1,379
Deferred charges and other assets	1,552		1,552	4,314
Due from other funds	970	(1,792)	(822)	467
Due from other governments	360	7	367	(14)
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	(12,131)	(35)	(12,166)	20,324
Due to other funds	(11,587)		(11,587)	(498)
Due to other governments	(1,289)		(1,289)	(189)
Deferred revenues and other current liabilities	790	(769)	21	9,574
Estimated claims payable	(6,737)	6,726	(11)	7,490
Liability for closure and postclosure care costs	(20,380)		(20,380)	(7,677)
Other long-term liabilities	9,989		9,989	2,101
Net cash provided by operating activities	\$ 40,396	\$ 53,866	\$ 94,262	\$ 73,682
Non cash investing, capital and financing activities:				
Property, plant and equipment contributions received	\$ 20,602		\$ 20,602	\$ 23,648

The notes to the financial statements are an integral part of these statements.

(Concluded)